

ANCOM LOGISTICS BERHAD [Registration No.: 196601000150 (6614-W)] (Incorporated in Malaysia)	Date of Statement	29 July 2026
	Approved by the Board of Directors	29 September 2026
	Supersedes	Not Applicable

RELATED PARTY TRANSACTIONS POLICY

1. INTRODUCTION

The purpose of this Policy is to provide guidance to ensure the related party transactions (“RPTs”) and recurrent related party transactions of a revenue or trading nature (“RRPTs”) are carried out in the ordinary course of business, are made at arm’s length and on normal commercial terms which are not more favourable to the related party or parties than those generally available to the public and are not on terms that are detrimental to the minority shareholders of Ancom Logistics Berhad (“ALB” or “Company”).

This Policy is developed in accordance with the Companies Act 2016, the ACE Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the relevant guidelines issued by the Securities Commission Malaysia. In the event of any inconsistency between this Policy and the Listing Requirements, the provisions of the Listing Requirements shall prevail.

2. SCOPE

This Policy applies to the Company and its subsidiaries (“Group”) covering all RPTs and RRPTs as defined in the Listing Requirements, including any proposed or existing transactions involving Directors, major shareholders, key senior management, or persons connected to them.

It also serves as guide to the Audit committee (“AC”) and the Board of Directors (“Board”) of ALB in discharging their roles to provide oversight over RPTs and RRPTs within the Group.

3. DEFINITIONS

For this Policy, “Director” has the meaning under Section 2(1) of the Capital Market Services Act 2007 and includes any person who, within the 6 months preceding the date the transaction terms were agreed, was:

- I. a director of the listed issuer, its subsidiary or holding company; or
- II. the chief executive of the listed issuer, its subsidiary or holding company.

“Director” also includes the chief executive, chief financial officer (“CFO”), chief operating officer and any other person primarily responsible for managing the company (collectively, “Key Management Persons” or “KMP”).

“Family” refers to a spouse, parent, child (including adopted or stepchild), sibling, and the spouse of any such person. “Major Shareholder” in ALB’s context, means a person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares is 10% or more of the total number of voting shares in the Company, and includes any person who was a major shareholder within the preceding six (6) months.

A “Person Connected” to any person (“said Person”) includes:

- I. The said Person’s family member;
- II. a trustee (other than for an employee share or pension scheme) where the said Person or a family member is the sole beneficiary;
- III. a partner of the said Person;
- IV. a person or body corporate (or its directors) accustomed or obliged to act on the said Person’s directions;
- V. a person or body corporate (or its directors) whose directions the said Person is accustomed or obliged to follow;
- VI. a body corporate in which the said Person, or persons connected to the said Person, control at least 20% of the voting shares, or any related corporation of the said Person.

“Related Party” means a director, major shareholder, or any person connected with such director or major shareholder, as defined under Paragraph 1.01 of the Listing Requirements.

A “RPT” is a transaction entered into by the Company or its subsidiaries involving the direct or indirect interest of a Related Party.

A “RRPT” is a revenue or trading-related RPT that is recurrent and necessary for the Group’s day-to-day operations.

4. IDENTIFICATION AND DISCLOSURE OF RELATED PARTIES

Directors and Key Management Personnel must disclose their related party relationships:

- upon appointment;
- periodically as required by the Company; and
- whenever there are changes to previously disclosed information

about his or her related parties in which he /she is interested, whether directly or indirectly, to the Company Secretary.

The Company’s Finance Department shall maintain a Related Party Register, which will be circulated to relevant departments for reference.

Any proposed transaction involving a party appearing on the register must be reported to:

- Managing Director/Group CEO; and
- Group Chief Financial Officer

for assessment under this Policy.

5. PRINCIPLES GOVERNING RPTs AND RRPTs

5.1 The AC

All the transactions which are identified as RPTs and RRPTs shall be approved by the AC as per the procedures set out in Section 6 below.

The AC shall consider, among others, all the following relevant factors while deliberating the RPTs or RRPTs for its approval:-

- Nature of the transaction, material terms, the manner of determining the pricing and the value of the transaction;
- Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise);
- Business rationale for entering into such transaction;
- The proposed transaction will be carried out on terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders of the Company;
- Tenure of the proposed transaction;
- and A copy of the valuation or other external party report, if any such report has been relied upon; and
- Any member of the AC who has a potential conflict of interest in any RPT or RRPT shall recuse himself or herself and abstain from discussion and voting on the approval of the RPT or RRPT.
- Any member of the AC who has a direct or indirect interest in any RPT or RRPT shall abstain from deliberation and voting and shall not be present during the deliberation of such transaction.

5.2 The Board

All review of RPTs or RRPTs (as the case may be) shall be recommended by the AC to the Board for its approval.

The Board on such recommendation may approve the transaction or may require such modifications to transaction terms as it deems appropriate under the circumstances.

Any member of the Board who has any interest in any RPTs or RRPTs will recuse himself or herself and abstain from discussion and voting on the approval of the RPT or RRPT.

5.3 Shareholders

If a RPT is a material transaction where it exceeds 5% of relative percentage ratios as prescribed under the Listing Requirements, such RPT shall require shareholders' approval at a general meeting and the approval process as spelt out in the Listing Requirements shall be adhered to.

In such a case, any shareholder of the Company who is a Related Party, shall not vote on resolution passed for approving such RPT.

6. REVIEW AND APPROVAL FRAMEWORK

6.1 Thresholds for RPTs Approval

The approval thresholds for non-recurrent RPTs are as follows:

Below RM1,000,000

Reviewed and approved by Directors or senior executives designated by the AC (who must not be connected to the related party).

These transactions will be tabled to the AC quarterly for notation.

RM1,000,000 to below RM10,000,000

Reviewed and approved by the Managing Director/Group CEO or Executive Vice Chairman, and subsequently tabled to the AC quarterly for notation.

RM10,000,000 and above

Reviewed and approved by the AC and the Board.

The above internal thresholds are for governance purposes only and do not supersede any requirements under the MMLR.

6.2 Thresholds for RRPTs Approval

The approval thresholds for RRPTs are:

Below RM1,000,000

Reviewed and approved by designated Directors or senior executives and tabled to the AC quarterly for notation.

RM1,000,000 and above

Reviewed and approved by the AC and tabled to the Board quarterly for notation.

These thresholds shall not override any requirements for announcement or shareholders' approval under the MMLR.

6.3 Shareholders' Approval

RPTs

Where an RPT reaches the thresholds prescribed under the Listing Requirements:

- The Company must announce the transaction to Bursa Securities.
- A circular to shareholders must be issued.
- Shareholders' approval must be obtained in a general meeting.
- Interested directors, shareholders and persons connected must abstain from voting.

Where the transaction exceeds the prescribed percentage ratios under the Listing Requirements, the Company may also be required to appoint an Independent Adviser.

RRPTs

For RRPTs, the Company shall obtain shareholders' mandate at the general meeting for the Group to enter into the RRPTs. The shareholders' mandate is valid only until the conclusion of the next Annual General Meeting ("AGM"), unless earlier revoked or varied, must be renewed annually and applies only to RRPTs which are recurrent, necessary for day-to-day operations and carried out in the ordinary course of business.

The Company must immediately announce a RRPT if (i) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or (ii) the percentage ratio of such RRPT is 1% or more, whichever is the higher, if shareholders' mandate has not been previously obtained and either individually or when aggregated with other transactions within a period of twelve (12) months.

6.4 Aggregation of Transactions

The Company shall aggregate the value of all RPTs and RRPTs entered into with the same related party, or with persons connected to such related party, over a period of twelve (12) months for the purpose of determining the applicable percentage ratios under the MMLR.

7. REVIEW PROCEDURES

The Group adopts the following procedures to ensure proper governance of RPTs and RRPTs:

- Identification of Related Parties

Relevant employees are notified of the identities of related parties and must check against the Related Party Register before entering into transactions.

- Pricing and Commercial Terms

Where feasible, comparisons with unrelated third-party transactions, quotations or tenders should be obtained to ensure reasonableness of the transaction.

If comparisons are not available, transactions must follow industry norms and prevailing commercial rates.

- Management Monitoring

The Finance Department shall maintain records of all RPTs and RRPTs undertaken by the Group.

RRPTs will be reviewed monthly to ensure compliance with the shareholders' mandate obtained at the annual general meeting.

- Internal Audit Review

The Internal Audit function shall review RPTs and RRPTs annually to ensure that:

- appropriate approvals were obtained; and
- the procedures set out in this Policy were complied with.

- Independent Advice

Where necessary, the Company may seek independent professional advice to assess fairness and reasonableness.

8. EXISTING RRPTs

This section shall apply to existing RRPTs which are already covered under the mandate obtained from the Company's shareholders at the most recent general meeting at which the resolution approving the mandate is passed.

The Company shall continue to ensure that all RRPTs entered into are within the scope of the shareholders' mandate and are undertaken on terms not more favourable to the related party than those generally available to the public. On a quarterly basis, the Finance/Accounts Departments shall furnish the actual value of the RRPTs entered into by the Group for reporting to the AC. The actual value of the RRPTs shall be within the mandated amount. If the actual value of the RRPT exceeds the mandated value of the RRPT by 10% or more, the Company shall make an immediate announcement to Bursa Securities.

9. DISCLOSURES

In accordance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company shall disclose in its Annual Report:

- details of RPTs entered into during the financial year; and
- the aggregate value of RRPTs transacted pursuant to shareholders' mandates.

10. RECORD KEEPING

The Finance Department shall maintain proper records of all RPTs and RRPTs entered into by the Group for monitoring and audit purposes.

11. REVIEW AND PUBLICATION OF POLICY

The Policy shall be made available on the Company's website at www.ancomlogistics.com.my.

The Board shall review the Policy at least once every three (3) years and make such amendments deemed necessary to ensure that it continues to be relevant, effective and in compliance with the Board's objectives, the Company's operational requirements, prevailing corporate governance best practices, and applicable laws and regulations.

Changes to the Policy shall be subject to the approval of the Board.